

MEMO ENDORSED**O'SHEA PARTNERS LLP**

90 PARK AVENUE

20th FLOOR

NEW YORK, NEW YORK 10016

USDS SDNY

DOCUMENT

ELECTRONICALLY FILED

DOC #:

DATE FILED: 2-26-08

(212) 682-4426

Fax (212) 682-4437

www.osheapartners.com

SEAN F. O'SHEA

MICHAEL E. PETRELLA

HARLAN J. PROTASS

MARC D. FEINGOLD

JONATHAN R. ALTSCHULER

ROBERT R. VIDUCICH

JULIE O'SHEA

February 25, 2008

BY FAX

Hon. P. Kevin Castel, U.S.D.J.
 United States District Court
 Southern District of New York
 500 Pearl Street
 New York, New York 10007

Re: **Luminent Mortgage Capital, Inc. et al. v. HSBC Securities (USA) Inc.**
 07 Civ. 9340 (PKC)

Your Honor:

This office represents Plaintiffs in the above captioned matter. We write in reference to Plaintiffs' letter to the Court dated February 1, 2008, and the Court's subsequent orders dated February 4, 2008 and February 15 providing the parties until Friday, February 22, to resolve their remaining discovery issues.

Although the parties have made additional progress over the last week, this firm mistakenly believed that the Court had granted the parties until today to either resolve their discovery issues or submit a joint letter to the Court. We sincerely apologize for the oversight and request an additional three business days (that is, until February 27, 2008) to submit a joint letter to the Court regarding any issues between the parties that remain unresolved.

Respectfully submitted,



Michael E. Petrella

cc: Jeffrey Rosenthal, Esq. (via e-mail)

TOTAL P.002